

# NO ANALYSIS REQUIRED

## Franchise Tax Board

Author: Thomson Analyst: Kristina E. North Bill Number: AB 816

Related Bills: None Telephone: 845-6978 Amended Date: May 21, 2001

Attorney: Patrick Kusiak Sponsor: Franchise Tax Board

**SUBJECT:** Modify Filing Requirement Threshold to Allow Exclusion of Gain on Sale of Principal Residence

- ☐ ANALYSIS NOT REQUIRED of this bill -- Not within scope of responsibility of this department.
- ☐ TECHNICAL BILL -- No program or fiscal changes to existing program.
- ☐ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.
- ☒ TECHNICAL AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is Support.
- ☐ MINOR AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is \_\_\_\_\_.
- ☐ MINOR AMENDMENT -- No change in approved position of \_\_\_\_\_.  
See comments below.
- ☒ OTHER - See comments below.

### COMMENTS:

This bill would repeal the income tax return filing requirement triggered solely by the sale of a principal residence where an individual's income otherwise is below the filing threshold.

The May 21, 2001, amendment makes the reference to the constitution specific to the "California" constitution.

The department's analysis of this bill as introduced February 22, 2001, still applies. The Board position is restated below.

### POSITION

Support.

At its December 18, 2000, meeting, the Franchise Tax Board voted 2-0 to sponsor the language introduced in this legislation.

#### Board Position:

<input checked="" type="checkbox"/> S	<input type="checkbox"/> NA	<input type="checkbox"/> NP
<input type="checkbox"/> SA	<input type="checkbox"/> O	<input type="checkbox"/> NAR
<input type="checkbox"/> N	<input type="checkbox"/> OUA	<input type="checkbox"/> PENDING

#### Franchise Tax Board Staff

#### Date

Kristina E. North

06/08/01